

# FISCAL NOTE

## SB 355 - HB 898

February 22, 2005

**SUMMARY OF BILL:** Authorizes the state to sell general obligation bonds in amounts not to exceed \$50,000,000 to construct and equip an inn at T.O. Fuller State Park.

### ESTIMATED FISCAL IMPACT:

#### **Increase State Expenditures - \$5,000,000 1<sup>st</sup> Year Debt Service**

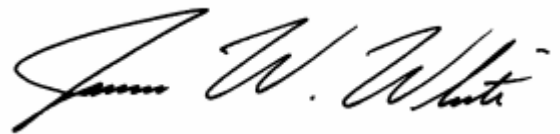
\$76,250,000 Over life of the bonds  
\$50,000,000 Principal  
\$26,250,000 Interest

Assumption:

- Bonds will be issued for a period of 20 years at an interest rate of 5% and that 1/20<sup>th</sup> of the principal plus interest will be paid annually.

### CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director